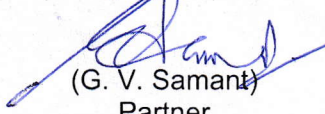


**Report of an auditor relating to accounts audited  
under sub-section (2) of section 33 & 34 and rule 19  
of the Bombay Public Trusts Act.**

Registration No.: E-989/Ratnagiri  
Name of the Public Trust : Sarvankash Shikshan Trust  
For the year ending : **31<sup>ST</sup> MARCH, 2022**

(a)	Whether accounts are maintained regularly and in accordance with the provisions of the Act and the rules;	Yes
(b)	Whether receipts and disbursements are properly and correctly shown in the accounts;	Yes
(c)	Whether the cash balance and vouchers in the custody of the manager or trustee on the date of audit were in agreement with the accounts	Yes
(d)	Whether all books, deeds, accounts, vouchers or others documents or records required by the auditor were produced before him;	Yes
(e)	Whether a register of movable and immovable properties is properly maintained, the changes therein are communicated from time to time to the regional office, and the defects and inaccuracies mentioned in the previous audit report have been duly complied with ;	Yes
(f)	Whether the manager or trustee or any other person required by the auditor to appear before him did so and furnished the necessary information required by him;	Yes
(g)	Whether any property or funds of the Trust were applied for any object or purpose other than the object or purpose of the Trust;	No
(h)	The amounts of outstanding for more than one year and the amounts written off, if any ;	N.A.
(i)	Whether tenders were invited for repairs or construction involving expenditure exceeding Rs. 5000/-	No
(j)	Whether any money of the public trust has been invested contrary to the provisions of Section 35	No
(k)	Alienations, if any, of the immovable property contrary to the provisions of Section 36 which have come to the notice of the auditor	N.A.
(l)	All cases of irregular, illegal or improper expenditure, or failure or omission to recover monies or other property belonging to the public trust or of loss or waste of money or other property thereof, and whether such expenditure, failure, omission, loss or waste was caused in consequence of breach of trust or misapplication or any other misconduct on the part of the trustees or any other person while in the management of the trust ;	As per information and explanation given to us there were no cases of irregular or improper expenditure.
(m)	Whether the budget has been filed in the form provided by rule 16A ;	No
(n)	Whether the maximum and minimum number of the trustees is maintained	Yes
(o)	Whether the meetings are held regularly as provided in such instrument	Yes
(p)	Whether the minute books of the proceedings of the meeting is maintained	Yes
(q)	Whether any of the trustees has any interest in the investment of the trust	No
(r)	Whether any of the trustees is a debtor or creditor of the trust ;	No
(s)	Whether the irregularities pointed out by the auditors in the accounts of the previous year have been duly complied with by the trustees during the period of audit ;	N.A.
(t)	Any special matter which the auditor may think fit or necessary to bring to the notice of the Deputy or Assistant Charity Commissioner.	No

For S. N. Kulkarni & Co.  
Chartered Accountants  
Firm Regn. No. 105541W

  
(G. V. Samant)  
Partner  
M. No: 14802

Place : Mumbai  
Date : September 29, 2022



## INDEPENDENT AUDITOR'S REPORT

To the Trustees of **Sarvankash Shikshan Trust**

### Report on the Audit of Financial Statements

#### Opinion

1. We have audited the accompanying financial statements of Sarvankash Shikshan Trust, which comprises of Balance Sheet as at 31<sup>st</sup> March 2022 and the Income & Expenditure Account for the year then ended and a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Trust as at March 31, 2022, and its surplus for the year ended on that date.

#### Basis for Opinion

2. We conducted our audit of the financial statements in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Trust in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

#### Responsibility of Trust Managements for the Financial Statements

3. Trust's Management is responsible for the preparation of these financial statements that give a true and fair view of the financial position and financial performance of the Trust in accordance with the accounting principles generally accepted in India. This responsibility also includes maintenance of adequate accounting records for safeguarding of the assets of the Trust and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of internal control relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the Trust's ability to continue as a going concern, disclosing, as applicable, matters related to going



concern and using the going concern basis of accounting unless the Trustees intend to liquidate the Trust or to cease operations, or has no realistic alternative but to do so.

The Trustees are also responsible for overseeing the Trust's financial reporting process.

#### **Auditor's Responsibilities for the Audit of the Financial Statements**

4. Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with Standards on auditing will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with Standards on auditing, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- i) Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- ii) Obtain an understanding of internal financial controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances.
- iii) Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- iv) Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Trust to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Trust to cease to continue as a going concern.
- v) Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant



deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

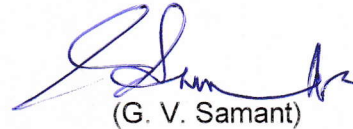
#### **Report on Other Legal and Regulatory Requirements**

5 We report that:

- (a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
- (b) In our opinion, proper books of account as required by law have been kept by the Trust so far as it appears from our examination of those books.
- (c) The Balance Sheet and Income & Expenditure Account dealt with by this report are in agreement with the books of account.

Place: Mumbai  
Date: 29/09/2022

For S. N. KULKARNI & CO.  
Chartered Accountants  
Firm Registration No. 105541W



(G. V. Samant)  
Partner

M. No. 14802  
UDIN : 22014802BDYQFY9259



The Bombay Public Trusts Act, 1950  
Schedule VIII

Name of the Public Trust : **SARVANKASH SHIKSHAN TRUST**

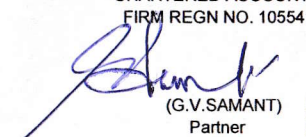
Registration No. E-989/Ratnagiri

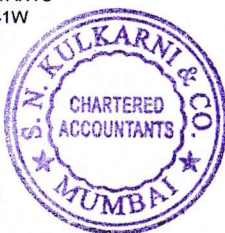
Balance Sheet as at 31st March, 2022

								(Amount in Rs.)	
As at 31.03.2021	FUNDS & LIABILITIES	Notes	As at 31.03.2022		As at 31.03.2021	ASSETS & PROPERTIES	Notes	As at 31.03.2022	
10,000	<b>TRUST FUND</b>		10,000	10,000		<b>IMMOVABLE PROPERTIES (AT COST)</b>			-
	<b>OTHER EAR MARKED FUNDS</b>				6,00,823	<b>INVESTMENTS</b>		6,37,514	6,37,514
	<b>LOANS (SECURED / UNSECURED)</b>					Short Term Deposit With Bank of Baroda			
-	From Trustees		-		1,67,21,707	<b>FIXED ASSETS</b>	A	1,69,48,217	
1,82,57,655	From Others		1,82,57,655	1,82,57,655	(81,06,746)	Gross Block		97,78,789	71,69,428
						Less: Depreciation			
	<b>LIABILITIES AND PROVISIONS</b>					<b>Capital work in progress</b>	A		12,39,000
13,99,984	For Expenses	F	15,25,774			<b>CURRENT ASSETS</b>			
11,05,500	For Other Deposits	G	13,80,500		13,300	Cash with Manager		9,967	
15,08,521	For Sundry Credit Balances	H	10,82,270	39,88,544	-	Advance with Tax Authorities		8,839	
					9,48,905	Accounts Receivable	B	11,00,717	
					70,423	Stock of Consumables	C	1,04,093	
					19,54,779	Bank Balances	D	17,03,766	29,27,382
							E		27,51,998
					26,01,248	<b>DEPOSITS AND ADVANCES</b>			
						<b>INCOME &amp; EXPENDITURE ACCOUNT</b>			
						Opening Surplus		74,77,221	
					74,77,221	Deficit for the year		53,656	75,30,877
2,22,81,660	<b>TOTAL</b>			2,22,56,199	2,22,81,660	<b>TOTAL</b>			2,22,56,199

Significant Accounting Policies and Notes on Account - Note A to L


As per our report of even date  
For **S.N.KULKARNI & CO.**  
CHARTERED ACCOUNTANTS  
FIRM REGN NO. 105541W

  
(G.V.SAMANT)  
Partner  
M. No. 14802  
Place : Mumbai  
Date : September 29, 2022




The above Balance Sheet to the best of my/our belief contains a true account of the Funds and Liabilities and of the Property and Assets of the Trust. The Trust maintains its accounts on accrual basis.

For **SARVANKASH SHIKSHAN TRUST**

  
Deepak P. Gadre  
Trustee

Place : Ratnagiri  
Date : September 29, 2022

  
Arjun D. Gadre  
Trustee

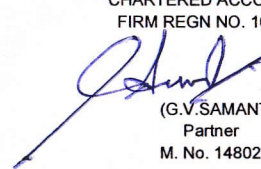
Income and Expenditure Account for the year ended 31st March, 2022

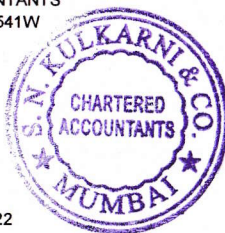
(Amount in Rs. )

For Period Ended 31st March 2021	EXPENDITURE	Notes	For The Year Ended 31st March 2022		For Period Ended 31st March 2021	INCOME	Notes	For The Year Ended 31st March 2022	
7,95,284	To Expenditure in Respect of Properties					By Rent			-
	To Repairs and Maintenance		20,57,813	20,57,813					
	To Establishment Expenses			-	38,178	By Interest from Bank & Others			40,768
	To Remuneration to Trustees					By Dividend Income			-
73,370	To Legal Expenses			44,100	1,91,50,000	By Donations in Cash or Kind			1,83,50,000
88,500	To Audit Fees			88,500		By Grants:			-
	To Contribution and Fees				1,03,63,364	By Income from Other Sources	K		1,31,31,958
	To Sundry Balances Written Off					By Deficit for the year			53,656
	(a) Bad Debts			-					
	(b) Loan Scholarship			-					
	(c) Irrecoverable Rents			-					
	(d) Other Items			-					
21,43,251	(e) Depreciation	A	16,72,043	16,72,043					
	To Amount transferred to Reserve or Fund								
	To Expenditure on Objects of the Trust								
	(a) Religious			-					
2,50,04,688	(b) Educational	I	2,76,95,035						
	(c) Medical Relief			-					
	(d) Relief of Poverty			-					
1,02,600	(e) Other Charitable Objects	J	18,892	2,77,13,927					
13,43,849	By Surplus / ( Deficit )for the year			-					
2,95,51,542	TOTAL			3,15,76,382	2,95,51,542	TOTAL			3,15,76,382

Significant Accounting Policies and Notes on Account - Note A to L

As per our report of even date  
For S.N.KULKARNI & CO.  
CHARTERED ACCOUNTANTS  
FIRM REGN NO. 105541W

  
(G.V.SAMANT)  
Partner  
M. No. 14802




Place : Mumbai  
Date : September 29, 2022

For SARVANKASH SHIKSHAN TRUST

  
Deepak P. Gadre  
Trustee

Place : Ratnagiri  
Date : September 29, 2022

  
Arjun D. Gadre  
Trustee

## SARVANKASH SHIKSHAN TRUST

Note I : Expenditure on the object of the Trust  
- Educational

Sr. No.	Particulars	(Amount in Rs.)	
		For the Year Ended 31st March 2022	For the Year Ended 31st March 2021
1	Employee Benefit Expense	1,45,96,375	1,37,91,986
2	Books & Periodicals	2,42,250	5,96,546
3	Travelling Expenses	20,95,746	10,18,846
4	Professional and Consultancy Fees	22,64,481	19,63,644
5	Printing & Stationery	1,61,415	2,26,743
6	Bank and Other Charges	38,387	4,559
7	Electricity Charges	15,50,698	13,69,870
8	Internet Expenses	8,53,418	2,69,409
9	Advertisement Expenses	1,61,156	1,35,444
10	Staff Welfare Expenses	1,41,268	1,50,730
11	Staff Quarters Rent Expenses	8,59,780	9,15,900
12	Uniform Expenses	2,100	5,26,324
13	Transport Expenses	76,665	1,370
14	Telephone Expenses	79,964	99,898
15	Power and Fuel Expenses	3,25,732	2,10,050
16	Guest Faculty Expenses	16,466	37,527
17	Repairs and Maintenance	5,08,636	2,09,293
18	Sports Expenses	2,250	720
19	School Event Expenses	32,937	31,160
20	General Expenses	2,10,007	1,44,521
21	Cleaning Expenses	57,302	43,669
22	Prior Period Expenses	-	81,496
23	Contract & Other Labour Charges	14,75,980	11,23,731
24	Grampanchayat & Other Tax	2,21,206	6,24,503
25	Insurance Charges	4,42,972	2,82,310
26	Medical Aid Expenses	6,398	30,386
27	Security Charges	12,57,443	11,14,054
28	Training Expenses	14,000	-
	<b>Total</b>	<b>2,76,95,035</b>	<b>2,50,04,688</b>

Note J : Expenditure on the object of the Trust  
- Other Charitable Objects

Sr. No.	Particulars	(Amount in Rs.)	
		For the Year Ended 31st March 2022	For the Year Ended 31st March 2021
1	Donation	18,892	1,02,600
	<b>Total</b>	<b>18,892</b>	<b>1,02,600</b>

Note K : Income from Other Sources

Sr. No.	Particulars	(Amount in Rs.)	
		For the Year Ended 31st March 2022	For the Year Ended 31st March 2021
1	Student Fees	1,27,50,903	96,38,493
2	Sale of Forms	7,800	8,100
3	Sale of Textbooks	-	3,59,735
4	Miscellaneous Income	3,73,255	3,57,036
	<b>Total</b>	<b>1,31,31,958</b>	<b>1,03,63,364</b>





## SARVANKASH SHIKSHAN TRUST

## Note B : Accounts Receivable

(Amount in Rs.)

Sr. No.	Particulars	As at 31st March 2022	As at 31st March 2021
1	Fees Receivable	11,00,717	9,48,905
	<b>Total</b>	<b>11,00,717</b>	<b>9,48,905</b>

## Note C : Stock of Consumables

(Amount in Rs.)

Sr. No.	Particulars	As at 31st March 2022	As at 31st March 2021
1	Stationery Items	1,04,093	70,423
	<b>Total</b>	<b>1,04,093</b>	<b>70,423</b>

## Note D : Bank Balances

(Amount in Rs.)

Sr. No.	Particulars	As at 31st March 2022	As at 31st March 2021
1	Balance with Bank of Baroda (Current Account)	17,03,766	19,54,779
	<b>Total</b>	<b>17,03,766</b>	<b>19,54,779</b>

## Note E : Deposits and Advances

(Amount in Rs.)

Sr. No.	Particulars	As at 31st March 2022	As at 31st March 2021
1	Deposit	11,90,389	12,19,139
2	Prepaid Expenses	8,77,127	2,65,768
3	Advance to Supplier	6,84,482	11,16,341
	<b>Total</b>	<b>27,51,998</b>	<b>26,01,248</b>

## SARVANKASH SHIKSHAN TRUST

## Note F : Liabilities for Expenses

(Amount in Rs.)

Sr. No.	Particulars	As at 31st March 2022	As at 31st March 2021
1	Professional Tax Payable	7,575	7,350
2	TDS Payable	1,38,514	60,796
3	Outstanding Expenses Payable	2,65,738	2,61,089
4	Salary Payable	9,74,713	9,38,331
5	Provident Fund Payable	1,39,234	1,32,418
	<b>Total</b>	<b>16,25,774</b>	<b>13,99,984</b>

## Note G : Other Deposits

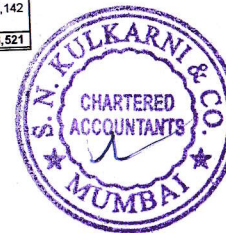
(Amount in Rs.)

Sr. No.	Particulars	As at 31st March 2022	As at 31st March 2021
1	Caution Money	13,80,500	11,05,500
	<b>Total</b>	<b>13,80,500</b>	<b>11,05,500</b>

## Note H : Sundry Credit Balances

(Amount in Rs.)

Sr. No.	Particulars	As at 31st March 2022	As at 31st March 2021
1	Creditors	10,75,432	12,29,464
2	Fees Received in Advance	-	2,15,915
3	GST Payable	6,838	63,142
	<b>Total</b>	<b>10,82,270</b>	<b>15,08,521</b>





## SARVANKASH SHIKSHAN TRUST

## Note A : Fixed Assets

Sr. No.	Description of Asset	Gross Block				Depreciation				(Amount in Rs.)	
		As at 1st April 2021	Additions	Deletion	As at 31st March 2022	Opening Depreciation	Depreciation for the year	Depreciation on Asset Sale	Closing Depreciation	Net Block:	As at 31st March 2022
		Rs.	Rs.	Rs.	Rs.	Rs.	Rs.		Rs.	Rs.	Rs.
1	Other Equipments	21,10,750	5,940	-	21,16,690	7,57,198	2,03,924	-	9,61,122		11,55,568
2	Furniture & Fixtures	57,01,779	76,465	-	57,78,244	9,72,033	4,76,798	-	14,48,831		43,29,413
3	Computer and Softwares	84,93,461	1,44,105	-	86,37,566	62,16,619	9,43,216	-	71,59,835		14,77,731
4	Lab Accessories	2,45,710	-	-	2,45,710	30,418	32,294	-	62,711		1,82,998
5	Library Books (Dead Stock)	1,70,007	-	-	1,70,007	1,30,477	15,812	-	1,46,289		73,718
	<b>Total Fixed Assets</b>	<b>1,67,21,707</b>	<b>2,26,510</b>	<b>-</b>	<b>1,69,48,217</b>	<b>81,06,746</b>	<b>16,72,043</b>	<b>-</b>	<b>97,78,789</b>		<b>71,69,428</b>
6	CWIP	-	12,39,000	-	12,39,000	-	-	-	-		-
	<b>TOTAL ASSETS</b>	<b>1,67,21,707</b>	<b>14,65,510</b>	<b>-</b>	<b>1,81,87,217</b>	<b>81,06,746</b>	<b>16,72,043</b>	<b>-</b>	<b>97,78,789</b>		<b>71,69,428</b>



## **SARVANKASH SHIKSHAN TRUST**

### **Note 'L'**

Notes on Accounts annexed to and forming part of the Balance Sheet as on 31<sup>st</sup> March, 2022 and Income and Expenditure Account for the year ended on that date.

1. Sarvankash Shikshan Trust has been formed on 19<sup>th</sup> April 2017 and registered as a Public Trust with the office of The Charity Commissioner, Ratnagiri on 15<sup>th</sup> September 2017. The main object of the Trust is to promote education and learning at all levels.

2. Basis of Accounting

The Accounts of the trust are maintained on accrual basis.

3. Fixed assets

3.1 Fixed Assets are stated at cost less accumulated depreciation.

3.2 Depreciation is provided on Written Down Value method at the appropriate rates as per Income Tax Act, 1961. In respect of additions to Fixed Assets up to 30<sup>th</sup> September; depreciation has been charged for full year and for others, depreciation is charged for six months period.

4. Investments

Investments are shown at cost plus accrued income if any.

5. Inventories

Inventories of stock in hand are stated at cost or net realisable value, whichever is lower. Cost is comprised of all cost of purchase, duties, taxes and all other costs incurred in bringing the inventory to their present location and condition.

6. Revenue recognition

6.1 Income of the Trust is derived from tuition fees received from students, which is recognized on accrual basis.

6.2 Income from donation from related parties is recognized on receipt basis.

6.3 Interest income on investment is recognized on time proportionate basis.

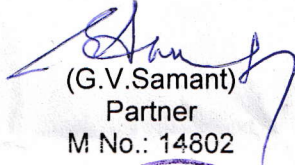
7. Figures of the previous year have been rearranged / regrouped wherever necessary.

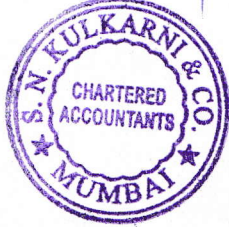




Signature To Notes on Accounts

For S.N.Kulkarni & Co.  
Chartered Accountants  
Firm Regn. No. 105541W

  
(G.V. Samant)  
Partner  
M No.: 14802



Place: Mumbai  
Date: September 29, 2022

FOR Sarvankash Shikshan Trust

1.

Deepak P. Gadre



2.

Arjun D. Gadre



**Trustees**

Place : Ratnagiri  
Date : September 29, 2022